

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	)	Chapter 7
	)	
Northwestern Business College, Inc.	)	Case No. 24-12599
	)	
Debtor.	)	Hon. Michael B. Slade

**TRUSTEE’S REPORT OF AUCTION SALE  
PURSUANT TO FED. R. BANKR. P. 6004(F)(1)**

Ira Bodenstein, not individually, but solely in his capacity as chapter 7 trustee (the “Trustee”) for the bankruptcy estate of Northwestern Business College, Inc. (the “Debtor”), pursuant to the provisions of Fed. R. Bankr. P. 6004(f)(1), reports the sale of estate property consisting of the auction sale (the “Auction Sale”) of the Debtor’s right, title, and interest in all equipment and other personal property located at 9400 South Cicero Avenue, Oak Lawn, Illinois (collectively, the “Assets”) in accordance with the *Trustee’s Amended Motion (I) To Employ Tab Auctions LLC As Auctioneer And Selling Agent; (II) For Authority To Conduct Sales Of Substantially All Equipment And Other Personal Property Free And Clear Of Liens; (III) To Approve Shortened Notice; And (IV) For Related Relief* [ECF No. 45; filed November 9, 2024].

1. The Court approved the Auction Sale of the Assets pursuant to the *Order Granting Trustee’s Amended Motion (I) To Employ Tab Auctions LLC As Auctioneer And Selling Agent; (II) For Authority To Conduct Sales Of Substantially All Equipment And Other Personal Property Free And Clear Of Liens; (III) To Approve Shortened Notice; And (IV) For Related Relief*, dated November 26, 2024 [ECF No. 49].

2. The online Auction Sale for Northwestern Business College Inc’s equipment and other personal property was conducted on January 9, 2025. The Trustee received net sale proceeds

from TAB Auctions in the amount of \$38,856.46, after deduction of a 10% sale commission in the amount of \$5,428.54 and expenses in the amount of \$10,000.00.

3. The Auction Report is attached as Exhibit A and samples of the advertising used to promote the Auction Sale are attached as Group Exhibit B. Prior to the auction date 13,000 potential bidders were emailed information promoting the Auction Sale and 87 bidders registered to bid at the Auction Sale.

Respectfully submitted,

Ira Bodenstein, not individually, but solely in his capacity as chapter 7 trustee for the bankruptcy estate of Northwestern Business College, Inc.

Dated: March 3, 2025

By: /s/ David R. Doyle  
One of his attorneys

David R. Doyle  
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**CERTIFICATE OF SERVICE**

David R. Doyle, an attorney, certifies that he caused to be served a true copy of **Trustee's Report Of Sale Pursuant To Fed. R. Bankr. P. 6004(f)(1)** upon the Electronic Mail Notice List through the ECF System which sent notification of such filing via electronic means on March 3, 2025.

/s/ David R. Doyle

**Mailing Information for Case 24-12599**

**Electronic Mail Notice List**

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